

78 Pleasant Avenue, South Portland, ME

REPORT OF ANALYSIS

Vessel

Serifopoulo

Port/Terminal

Sprague, Searsport, ME

Client Reference Our Reference Date Sample Taken

V-04-01764 2004-0277 10/14/04

Date Submitted Date Tested

10/14/04 10/15/04

Sample Designated as Drawn By

#6 Fuel Oil

Representing

Intertek Testing Services Caleb Brett

Shore Tank 4

Lab Reference Number

	Test		Results	Units
G	ravity / Density @ 15C	ASTM D 4052	11.1 / 0.9915	API @ 60F / kg/
F	lash Point	ASTM D 93A	>206 / >97	F/C
V	iscosity at 122 F	ASTM D 445/2161	560.3 / 264	cSt / SFS
P	our Point	ASTM D 97	+32 / 0	F/C
S	ediment & Water by Cent.	ASTM D 1796	0.050	% Volume
S	ulfur	ASTM D 4294-98	1.41	% Weight
А	sh	ASTM D 482	0.0310	Weight %
V	Vater by Distillattion	ASTM D 95	0	% Volume
s	ediment by Extraction	ASTM D .473	0.02	% Weight
H	leat of Combustion	ASTM D-240	18,331	Btu/lb
G	ravity	Table 8	8.264	lb/gal
H	leat of Combustion	ASTM D-240	151,487	Btu/gal
N	litrogen	ASTM D-5762	0.35	Weight %
\	anadium	ASTM D-5863B	55	ppm
S	odium	ASTM D-5863B	8	ppm
A	sphaltenes	IP-143	3.8	Weight %
C	Conradson Carbon Residue	ASTM D-189	11.9	Weight %

Walter Lach, Intertek Caleb Brett

Appendix II.h W1/020/038 Rev. 06012001

SPRAGUE PROVIDES THE ATTACHED INSPECTION REPORT/ANALYSIS REPRESENTING THE SPECIFICATIONS OF THE PRODUCT AT THE SPRAGUE TERMINAL IN TANK ON THE DATE OF INSPECTION NOTED ON THE CERTIFICATE. THIS ANALYSIS IS PROVIDED TO THE CUSTOMER FOR THE PURPOSE OF ESTABLISHING THE INDEPENDENTLY VERIFIED PRODUCT SPECIFICATION ON A COMPOSITE BASIS IN SPRAGUE'S TERMINAL SHORE TANK AS NOTED ON THE CERTIFICATE. THE INSPECTION REPORT IS NOT TO BE USED FOR ANY OTHER PURPOSE. SPRAGUE DISCLAIMS ANY LIABILITY FOR THE PRODUCT AFTER DELIVERY BY SPRAGUE TO CUSTOMER, SPRAGUE DISCLAIMS ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR AN INTENDED USE EXCEPT AS MAY BE SPECIFICALLY SET FORTH IN WRITING IN ANY CONTRACT OR TERMS OF SALE BETWEEN SPRAGUE AND A BUYER OF PRODUCT. SPRAGUE ASSUMES NO LIABILITY FOR CLAIMS OR LOSSES THAT MAY ARISE FROM CUSTOMER'S USE OF THIS INSPECTION REPORT/ANALYSIS.